

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

-----x

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.* (Jointly Administered)

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

-----x

**NOTICE OF DISMISSAL WITHOUT PREJUDICE OF  
AMENDED MOTION FOR ENTRY OF ORDER (A) CONFIRMING  
AUTHORITY OF BANKS TO CONTINUE HONORING INSTRUCTIONS  
AND PAYMENT INSTRUMENTS WITH RESPECT TO THE DEBTORS'  
BANK ACCOUNTS WITHOUT INCURRING ANY LIABILITY THEREFOR, AND  
(B) DIRECTING BANCO POPULAR TO RETAIN DEPOSITED FUNDS IN THE  
CONDUIT ACCOUNT UNTIL NOVEMBER 30, 2017, WITHOUT INCURRING  
ANY LIABILITY THEREFOR PURSUANT TO FED. R. CIV. P. 41**

To the Honorable United States District Court Judge Laura Taylor Swain:

**PLEASE TAKE NOTICE** that the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Sales Tax Financing Corporation (“COFINA”), the Puerto Rico Highways and Transportation Authority (“HTA”), and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, as Title III debtors (“ERS,” and together with the Commonwealth, COFINA, and HTA, the “Debtors”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Debtors' representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* ("PROMESA"),<sup>2</sup> filed, among others, the following document: *Amended Motion of Debtors Pursuant to Bankruptcy Code Section 105(A) for Entry of Order (A) Confirming Authority of Banks to Continue Honoring Instructions and Payment Instruments With Respect to the Debtors' Bank Accounts Without Incurring Any Liability Therefor, and (B) Directing Banco Popular to Retain Deposited Funds In the Conduit Account Until November 30, 2017, Without Incurring Any Liability Therefor* (the "Bank Motion") [ECF No. 717].<sup>3</sup>

**PLEASE TAKE FURTHER NOTICE** that the Debtors are dismissing the Bank Motion without prejudice to refile it. The Debtors desire to preserve all parties' claims to the Pledged Sales Tax at issue and not to prejudice any party's rights through the passage of time and the account in which the Pledged Sales Tax are held.

**PLEASE TAKE FURTHER NOTICE** that pursuant to Fed. R. Civ. P. 41(a)(1)(A)(i), made applicable to these Title III cases by Bankruptcy Rule 9014(c) and PROMESA section 310, the Oversight Board, as the Debtors' representative, is hereby dismissing without prejudice the Bank Motion.

---

<sup>2</sup> PROMESA is codified at 48 U.S.C. §§ 2101-2241.

<sup>3</sup> Capitalized terms used but not otherwise defined herein have the meanings given to them in the Bank Motion.

Dated: July 22, 2017  
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock

Martin J. Bienenstock

Paul V. Possinger

Ehud Barak

Maja Zerjal

(Admission Pro Hac Vice)

**PROSKAUER ROSE LLP**

Eleven Times Square

New York, NY 10036

Tel: (212) 969-3000

Fax: (212) 969-2900

*Attorneys for the  
Financial Oversight and  
Management Board as representative for  
PREPA*

/s/ Hermann D. Bauer

Hermann D. Bauer

USDC No. 215205

**O'NEILL & BORGES LLC**

250 Muñoz Rivera Ave., Suite 800

San Juan, PR 00918-1813

Tel: (787) 764-8181

Fax: (787) 753-8944

*Co-Attorneys for the  
Financial Oversight and  
Management Board as representative for  
PREPA*